

Message Text

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PAGE 01 BRIDGE 01100 222329Z
ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 EB-08 COME-00 TRSE-00 AGRE-00
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FM AMEMBASSY BRIDGETOWN
TO SECSTATE WASHDC 5201

C O N F I D E N T I A L BRIDGETOWN 1100

E.O. 11652: GDS

SUBJ: INTEREST RATES TO SMALL FARMERS - AID LOAN 538-T-006

REF: STATE 098405

1. DCM PRESENTED CONTENTS REFTEL TO MINISTER OF AGRICULTURE LINDSAY BOLDEN APRIL 20. ALTHOUGH MINISTER PREDICTABLY DISAPPOINTED OVER RESPONSE THAT AID WILL NOT SUPPORT REDUCTION IN INTEREST RATES TO SMALL FARMERS, HE WAS MOST GRATEFUL FOR OBVIOUS EFFORT AND TIME PUT INTO REVIEW OF THIS QUESTION AT INSTANCE AMBASSADOR TODMAN. HE MADE THIS POINT MORE THAN ONCE. HE STILL BELIEVES AID AND WORLD BANK EXPERIENCE BASED ON CIRCUMSTANCES ELSEWHERE THAN IN BARBADOS AND PARTICULARLY RESENTED "MISAPPREHENSION" OF WHAT CONSTITUTES SMALL FARMER. HE SAID ONE SMALL RAIN CAN WIPE OUT FARM OF TWO ACRES THEREBY MAKING COST OF LOAN DECIDEDLY PERTINENT. HE ALSO SAID THAT NEW INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT WILL LEND MONEY AT 1 PERCENT DIRECTLY TO SMALL FARMERS. DCM QUESTIONED THIS AND MADE CASE AGAINST LOWERING INTEREST RATES AS PERSUASIVELY AS POSSIBLE DRAWING ON REFTEL. NORHELESS, WE EXPECT BOLDEN WILL CONTINUE TO PRESS THIS ISSUE AFTER NEW AID TEAM ON BOARD AT REGIONAL OFFICE IN BRIDGETOWN.
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Message Attributes

Automatic Decaptioning: X
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